

Evening Telegraph

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MONDAY, JANUARY 28, 1867.

The Great Issue between the President and the People.

We have already shown, in a previous article, that the issue between the President and the people, as represented in Congress, does not necessarily involve the legal effect of the Rebellion upon the status of the Rebel States, inasmuch as both parties agree that at the close of the Rebellion there were no State Governments in those States. Nor does it involve the question of the legality and rightfulness of imposing conditions upon the late Rebel communities as a precedent to their admission to political power in the Union, since both parties agree that conditions may be imposed. Nor does it involve the question of the right of a State, with a legal State Government, and whose relations have not been disturbed by the Rebellion, to be represented in the Government of the Union, for both parties concede that right. The true issue comprehends vastly more than these questions. Comprehensively stated, it is this:—Shall the legislative power of the Government remain where the Constitution fixes it, with the people as represented in Congress, or shall it be exercised by the President at his discretion and pleasure? And this issue arises in connection with the most important subject of legislation which has engaged the attention of the American people since they became a nation, viz., the settlement of the vast and far-reaching questions growing out of our late fearful war. The issue, it will be seen, goes to the very essence of our republican form of government, and embraces the vital element of the Federal Constitution.

The popular struggle for liberty during the last three hundred years may be said to have culminated in the establishment in the Constitution of the United States of the principle, that to the people belongs the right to make their own laws. This is the fundamental idea of that instrument. In every part of it the assumption is constantly made that the people are supreme. Congress is established as the great popular branch of the Government, elected directly by the people, specially representing the people, responsible to nobody but the people, and invested with sole legislative powers. So carefully is the supremacy of this branch of the Government secured, that every officer of the Government is directly responsible to it for official misconduct, and liable to impeachment and removal, while Congress itself is responsible only to the people whose immediate agent and representative it is. No officer of the Government has a right to act without the authority of law, and Congress alone is the law-making power.

The President is simply the Executive. His functions are limited and clearly defined. Whatever he does he must do upon the authority of law. He can initiate nothing, originate nothing. Outside of the law, he has no more power than the humblest citizen. He cannot make law, nor impart to anything the binding force of law. He cannot, like an emperor, issue an edict or promulgate a decree. Any attempt to do so, and to give it the character of law, is mere usurpation. His simple function is to execute, not his own will or his own policy, but that of the people as expressed through their representatives in Congress assembled.

With this clear conception of the constitutional functions of Congress and the President before us, we are at once qualified to decide that President Johnson's entire work of reconstruction, or, in other words, what he calls his "policy," as far as it has been prosecuted, is an indisputable usurpation of legislative powers; and that, too, on a most dangerous and gigantic scale. It is a sweeping overthrow of the Constitution. Where in the Constitution, or in the statute books, is there any law, or shadow of law, authorizing President Johnson to appoint Governors, to call Constitutional Conventions, to prescribe rules and regulations for the conduct of elections, to define the qualifications of electors—in a word, to create so-called State Governments, and give them an assumed status in the Union? This work, in its essential character, is purely legislative, and not at all executive. And it is legislative work of the most important character with which no ordinary legislation can for a moment be compared, and yet one man, by his own ipse dixit, assumes to give it validity. Were we to some day find in our public journals a decree from Andrew Johnson, establishing a new system of internal revenue, and particularly prescribing all its features, creating new classes of offices, fixing the pay of the incumbents, their duties, the length of time for which they were to hold, and the full details of such a system, men of all parties would hold up their hands in horror and cry "usurpation!" But such a decree would be a usurpation no more real, and far less sweeping and dangerous, than the attempt of Andrew Johnson to create State Governments in the late Rebel communities, to give them standing in the Union, and to settle by his own will and on his own terms the vast and momentous issues growing out of the late dreadful war.

This, then, is the great issue between President Johnson and Congress—Shall the people's right to make the laws and to de-

clare the policies of the nation be maintained, or shall it be usurped by one man? Besides this overshadowing issue, all questions of the President's private character and habits, all his foolish speeches, all his partisan removals from office, sink into the merest insignificance. They are but the incidents to this great question. They are but the offshoots of that giant trunk of usurpation known as "My Policy."

We will add but a single remark. This issue must be met. It cannot be evaded. The usurpation continues, and stands in the way of all attempts to restore order and prosperity to the nation. Congress is fighting a greater battle for popular rights and for our constitutional form of government than has ever before been waged on this continent. Behind it is a waiting nation, chafing under the base betrayal of its confidence by a faithless Executive, and impatient at his prolonged attempt to usurp those supreme functions which the people have reserved to themselves alone.

"To the Young Men of America."

LAST night the Right Rev. Dr. Clark, Bishop of Rhode Island, preached a sermon "To the Young Men of America," an abstract of which we furnish on our eighth page. Our report, although faithful, and as full as circumstances would allow, does not do justice to the force, fervor, and eloquence of the reverend orator. His address was but nominally to young men, and in reality treated of all subjects, with no special application to the class addressed. It was a soul-stirring appeal to the young men of America, that class from our future Presidents and Legislators, Bishops and Professors, must be drawn, and who will have a most controlling influence in deciding the destiny of our race. The sermon was not a collection of glittering platitudes, pleasant to the ear, but lifeless to the brain or the heart. It was able, yet not pedantic. It breathed of the enthusiasm of youth. He spoke of young men as though he was one of them, and, while showing the way of duty, said rather "Come with me," than "Go as I direct." We need a few more such sermons to throw life and interest into these meetings, which, though nominally for young men, are too often thronged with an audience of the other sex. We hope that Bishop Clark will repeat this same address before an audience which will consist exclusively of those for whose ears it was intended.

Mr. "MINISTER" COWAN.—From all sides we hear condemnations of the selection of such a man as Edgar Cowan to represent our country at a first-class Court. The Nation, a paper never influenced by partisan malignity, thus speaks of such a selection:—"Mr. Cowan has been nominated as Minister to Austria in place of Mr. Motley, who, Mr. Johnson says, resigned, but who, Mr. Sumner says, has been removed expressly to make way for Mr. Cowan. Mr. Sumner has therefore very properly called on the President for the correspondence in the case, and should it prove that a man like Motley has been turned out of the public service to make way for a man like Cowan, we trust the Senate will do its duty, and see that the arrangement is never carried out. The Pennsylvania Legislature is highly indignant at Mr. Cowan's appointment, on the ground that, after they have pronounced him unfit to be senator, it is an insult to the State to make him a national representative abroad. We do not share in this view if senators were never turned out except for bad behavior, but, unfortunately, they are so often dismissed simply for the purpose of giving some one else a chance; that dismissal does not necessarily carry with it a moral or political stigma. Mr. Cowan has lately laid down his own views on the subject of tenure of office, in which he promulgated the doctrine of rotation in office in the very form in which every trifler, intriguer, vote-buyer, knave, and adventurer loves and upholds it. We trust, therefore, he will get no place of honor and profit, and that the Senate will make a firm stand on his case. Mr. Lincoln put into office the best set of foreign ministers we have had in many a day, and all our representatives at first-class courts for the last twenty years have been men who were, in every sense of the word, an honor to the country. We might perhaps make an exception in the case of Cassius Clay, but though a child of nature and a child of heaven, and having his bright hour in the setting sun, he is an honest and an honorable man, who, whatever discredit he might bring on the national rhetoric, would never bring any on our national character. They are now being removed, one by one, to make room for the broken-down adherents of the policy; and if anything can be done to stop the process, stopped it should be. That 'bright illuminating jewel' of New Jersey, Mr. Rogers, will probably be nominated for some mission before long."

NO MORE VETOS.—There is a rumor current in Washington which has at least the semblance of probability. It is authoritatively stated that the President, in view of the uselessness of the exercise of the veto power, has concluded to allow all acts which have not his approval to become laws by the lapses of ten days without his signature. As he has thus allowed several bills to which he is opposed to go into operation, we think it not improbable that such is his determination. If it is, we congratulate the country on the change of base. By it considerable Government paper is saved, and also the time consumed in reading the message to the House, and calling the roll to secure its final passage. It is not only idle and factious in the Executive to try to interpose his authority to stop the expression of the will of the people, but it is a criminal exercise of a power entrusted to him as a check to hasty legislation, and not to enable him to override the utterances of the popular voice.

THE N. Y. Independent pays a compliment to Hon. Simon Cameron, and presents his election in the light in which it is viewed in our sister States:—"Simon Cameron's election to the United States Senate by the Legislature of Pennsylvania, in spite of the earnest protests and denunciations of many of the leading Republicans of the State, is not a retort upon the charges brought against him, but at least he bears evidence that those charges are regarded as false by the great body of his constituents. The speech which he delivered to the friends who called to congratulate him upon his election certainly breathes the right spirit, and will disappoint those who expected him to take a course which would divide and distract the Republican party of the State."

GAMBLING.—We publish elsewhere in our paper to day a full report of the sermon of the Rev. Dr. B. H. Nadal on "Public Gambling," in which the various opera house lotteries, and the like, receive a scathing examination. The address is an able one, and will doubtless receive the attention its merits, as well as the prominence of the topic, deserve.

SPECIAL NOTICES.

MRS. F. E. W. HARPER WILL DELIVER her new Lecture on "THE NATIONAL SALVATION," ON THURSDAY EVENING, JANUARY 31, AT NATIONAL HALL. The Fourth National Convention of the SOCIAL CIVILIAN STATISTICAL ASSOCIATION. The DR. K. SWAN will appear in a selection of poems. THIRTY-FIVE CENTS TO BE HAD AT THE NATIONAL STORE, Seventh and Chestnut streets; of the Committee of Arrangements, WILKINSON'S, 11th and Market streets; and of the Committee of Arrangements, J. U. WHITE, 214 N. 11th street. F. W. BROWN, 12th and Market streets. G. W. BROWN, 12th and Market streets. G. W. BROWN, 12th and Market streets.

OUR NEW HOUSE, OR, PLEASURES OF HOUSE-HOLDING.—Lecture by Rev. T. DAY, FEBRUARY 1, 1867, at 8 o'clock. Proceeds for the benefit of the "Ladies' Bazaar." Tickets, 50 cents; for sale at Trimmer's, Seventh and Chestnut streets; Howard's, Sixth and Green streets; Knickerbocker's, Seventh and Arch streets; Evans, Sixth and Poplar, Market No. 104 Market street; Baptist Publication Office, Arch street, near Sixth; and at the Door.

FRIENDS' ASYLUM FOR THE INSANE, near Frankford, Twelfth and Third streets, Philadelphia. Application for the admission of patients may be made to the Superintendent at the Asylum, or to either of the undersigned N. JAGERS, 109 N. 10th street. C. E. KILB, N. E. corner Seventh and Market streets. W. H. BROWN, No. 428 N. 8th street. H. BROWN, No. 111 Chestnut street. J. H. BROWN, No. 338 S. Fifth street. J. H. BROWN, No. 229 E. 7th street. W. H. BROWN, No. 320 S. Sixth street. W. H. BROWN, No. 322 Arch street.

CORN EXCHANGE ASSOCIATION.—The Annual Meeting of the CORN EXCHANGE ASSOCIATION will be held on TUESDAY, January 29, 1867. The Annual Report of the Board of Managers will be read at 11 o'clock. The balls will be open from 10 A. M. until 3 P. M., for the election of officers for the ensuing year. 1271 J. JOSEPH S. P. POT, Secretary.

MERCANTILE BENEFICIAL ASSOCIATION.—The terms of admission are as follows: Life Membership, \$25.00; Annual, \$2.00; Entrance Fee, 1.00. Applications for admission to membership may be made to any manager or to W. J. BROWN, Secretary, No. 735 MARKET STREET, 12 1/2 Wm 22d.

OFFICE OF THE DELAWARE DIVISION CANAL COMPANY OF PENNSYLVANIA, No. 303 WALNUT STREET. The Annual Meeting of the stockholders of this company will be held on TUESDAY, February 5, 1867, at 12 o'clock P. M., when an election for a board of directors for the ensuing year will be held. 120 1/2 CHARLES C. LONGSTREET, Secretary.

OFFICE OF THE INSURANCE COMPANY OF NORTH AMERICA, No. 232 WALNUT STREET. The Directors have this day declared a semi-annual Dividend of 5 PER CENT, exclusive of taxes payable on demand. CHARLES FLATT, Secretary.

DIVIDEND NOTICE.—OFFICE OF THE PHILADELPHIA AND TRENTON RAILROAD COMPANY, No. 234 S. DELAWARE AVENUE, UPSTAIRS. The Directors have this day declared a semi-annual Dividend of FIVE PER CENT, clear of taxes out of the profits of the last six months, payable on and after the 1st inst. J. PARKER SMITH, Treasurer.

DIVIDEND NOTICE.—THE JOINT CANAL AND RAILROAD COMPANY OF PENNSYLVANIA. The Board of Directors of the Delaware and Jersey Canal and the Camden and Amboy Railroad and Transportation Company have this day declared a semi-annual Dividend of FIVE PER CENT on the Capital Stock, and THREE AND ONE-THIRD PER CENT on the Receipts of the first instalment, paid September 1, 1866, on the Receipts of the second instalment, paid after January 31, 1867. The books of Stock and Instalment Receipts will be closed until February 1, from this date. JAMES H. STOCKTON, Treasurer, Princeton, N. J., Jan. 17, 1867.

A PERMANENT TONIC.—EVERY one at times feels the necessity of something to tone up the system, depressed by mental or bodily exhaustion. At such times let every one, instead of taking alcoholic or medicinal stimulants, reinvigorate his debilitated system by the natural tonic elements of the PERUVIAN SYRUP, or Protected Solution of the Protoxide of Iron, which vitalizes and enriches the blood by supplying it with its life element, Iron.

GRACE'S CELEBRATED SALVE. We are constantly hearing favorable reports from those who have tried this remedy. Any person who has been afflicted with a skin disease, such as Itch, Scald Head, Ringworm, or any other skin disease, will find relief in the use of this Salve. It is a certain cure for all such diseases, and is a most valuable remedy for the poor. It is sold by all Druggists.

BACHELOR'S HAIR DYE. The only perfect hair dye. No disappointment. No itching. No loss of hair. It is a certain cure for all such diseases, and is a most valuable remedy for the poor. It is sold by all Druggists.

SPECIAL NOTICES.

NEWSPAPER ADVERTISING.—JOY, COE & CO., Agents for the "EVENING TELEGRAPH," and Newspaper Press of the whole country, have REMOVED from FIFTH and CHESTNUT to No. 144 S. SIXTH street, second door above WALNUT. Office—No. 144 S. SIXTH street, Philadelphia; TRIBUNE BUILDINGS, New York. 739 3/4

THE ANNUAL MEETING OF THE BERKING SPRING AND GOOSE CREEK OIL COMPANY will be held at their Office No. 311 WALNUT STREET, on TUESDAY, January 29, at 4 P. M., at which time an election will take place for Directors, to serve the ensuing year. J. V. BEISEL, Secretary.

THE ADJOURNED ANNUAL MEETING of the Stockholders of the JERSEY WATER OIL COMPANY will be held at the BOARD OF TRADE ROOMS, No. 301 CHESTNUT STREET, Philadelphia, on TUESDAY, February 5th, at 3 P. M.

THE LADIES ENGAGED IN THE MORGAN HORTICULTURAL BAZAAR will meet to discuss the subject of the BAZAAR, on MONDAY, January 28, at 8 o'clock, at the corner of BROAD and WALNUT Streets. All interested in Horticulture are invited to attend. 125 mt

STEINWAY & SONS' Grand Square and Upright Piano Fortes. STEINWAY & SONS' direct special attention to their newly invented "Upright" Pianos, with their "Patent Resonator," and "double" Iron Frame, patented June 5, 1866. This invention consists in providing the instrument (in addition to the iron frame in front of the soundboard) with a second iron frame in the rear of it, both frames being cast in one piece. This invention is a solidly constructed and capable of standing in tune never before attained in that class of instruments. The quality of the tone is obtained and regulated to the nicest desirable point. The great volume and exquisite quality of tone, as well as the durability and solidity of the instrument, have elicited the unqualified approval of the musical profession and all who have heard them.

WE HAVE NOW ON EXHIBITION, at our Warehouse, No. 119 CHESTNUT STREET, an elegant CONSULET GRAND PIANO, which has been pronounced, both by professional and amateur players, equalled by none. We are prepared to receive orders, and to deliver the instrument to any part of the country. The instrument is of the highest quality, and is a most valuable acquisition to any household. It is a most valuable acquisition to any household. It is a most valuable acquisition to any household.

SKATING PARKS. CENTRAL SKATING PARK, FIFTEENTH AND WALLACE STREETS. TO-DAY, SECOND AND LAST. COTERIE FANTASTIQUE. PROMENADE TO COMMENCE AT 7 1/2 P. M. MUSIC BY THE SATELLEGE AND BECK'S BANDS. FIREWORKS BY PROFESSOR JACKSON. ILLUMINATION BY MR WILLIAM BENADE. DECORATIONS, ETC. ETC. BY THE COMMITTEE.

SKATING! SKATING! WEST PHILADELPHIA SKATING PARK, THIRTY-FIRST AND WALNUT STREETS. SPECIAL NOTICE. Ice in splendid condition; perfect smooth. Snow all around. 7 o'clock to 10 o'clock. Fine band of music. ALWAYS READY SIGNS ON CARS. To Park (by a few minutes' ride) by the Market Street Car, at 10th and Market streets. NO 11.—Our ice is good when the water is flooding the streets in the city.

KEYSTONE PARK, THIRD AND MORRIS STREETS.—Fine Skating rind on Saturday night; entire surface of new and beautiful ice. GROCERIES, ETC. MAPLE SUGAR MOLASSES, AND BETHLEHEM BUCKWHEAT MEAL, FOR SALE BY JAMES R. WEBB, 8 1/4 EIGHTH AND WALNUT STREETS.

FRESH AND PRESERVED FRUITS. PEACHES, GREEN PEARS, STRAWBERRIES, RASPBERRIES, BLACKBERRIES, QUINCES, PLUMS, ETC. ALBERT C. ROBERTS, DEALER IN FINE GROCERIES, 11 7/8 CORNER ELEVENTH AND VINE STS.

PIONEER SOAP. GIVE IT A FAIR TRIAL. This Soap requires only to be used to prove its superior quality. Use it as you would any common soap. TRY IT! and you will be convinced that it is SUPERIOR TO ANY OTHER ARTICLE IN THE MARKET. For sale by Grocers generally, and by W. H. BROWN, 125 WALNUT STREET.

COPARTNERSHIPS. THE UNDERSIGNED HAVE THIS DAY HAD IN COMMON, under the firm of HARRIS & WHITE, for the redemption of the Wholesale Grocery Business, at 202 and 11th South Front Street, and Nos 25 and 27 South Front Street, the interest of ALEXANDER HARRIS, HENRY C. WHITE, 121 1/2

FOR SALE. THE FOUR-STORY STORE HOUSE, No. 125 S. 11th street, is to be sold at Public Sale on WEDNESDAY, next, 30th inst., at 10 o'clock, noon, at the Exchange by JAMES A. FREEMAN, Auctioneer. Immediate possession can be had of the purchaser.

FOR RENT. FOR RENT—TWO LARGE AND WELL-LIGHTED ROOMS, 25 or 30 cents each, also, some smaller rooms, at No. 724 CHESTNUT STREET. 126 1/2

HAVANA CIGARS. A CHOICE IMPORTATION OF HAVANA CIGARS. Just received, and for sale at reduced prices. ROBERT BLACK & SON, N. E. Corner FIFTEENTH and CHESTNUT STS. 116 mt

WANDERED FROM HOME.—ON YES- terday afternoon a neatly dressed OLD GENTLEMAN, slightly bald, but his hair was last seen in the neighborhood of the Falls of Schuylkill. Any information as to his whereabouts will be thankfully received by his friends at the HOTEL DE GREEN, opposite the Eastern Penitentiary.

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INSTRUCTION.

THE QUAKER CITY BUSINESS COLLEGE. PHILADELPHIA. NOTICE OF REMOVAL. BARE INDUCEMENTS TO PATRONS. TERMS REDUCED—ONE HUNDRED SCHOLARSHIPS TO BE ISSUED AT \$30. NEW AND ELEGANT ROOMS ARE SHORTLY TO BE OPENED AT FIFTH AND CHESTNUT STREETS.

ON account of the increased accommodations, and cost of fitting up the new rooms, ONE HUNDRED STUDENTS will be received for a six months' course at the low rate of \$20 each, for which a full course scholarship will be issued. Immediate application is necessary to secure the advantage of this liberal offer, as the number will be strictly limited to one hundred.

THE COURSE OF INSTRUCTION is the most practical and valuable character, and in all respects unexcelled advantages are offered to those who wish to prepare for an active business life. BOOK-KEEPING, PENMANSHIP, COMMERCIAL ARITHMETIC, TELEGRAPHY, THE HIGHER MATHEMATICS, ETC. EVENING INSTRUCTION.

Full Course, six months, \$25. Penmanship and Arithmetic, three months, \$12. Penmanship, twenty lessons, \$5. The only work now before the public composed of extracts obtained from actual business, alone insures, in the Department of Accounts, unequalled facilities. For circulars and further information, apply at the office, N. E. corner FIFTH and CHESTNUT STREETS. T. E. MERCHANT, Secretary. 113

HAMILTON INSTITUTE FOR YOUNG LADIES, No. 810 CHESTNUT STREET, West Philadelphia. DAY AND BOARDING SCHOOL. PHILIP A. CROGAK, A. M., PRINCIPAL. The Spring Session will commence on MONDAY, February 4. TERMS: (1114) Day scholars, per session, \$50.00; Boarding scholars, per session, \$200.00

LUCKY ACADEMY, FOR BOYS, No. 1415 E. LOCUST STREET, EDWARD CLARKE, PRINCIPAL. Second session will commence February 4. A few pupils will be received to fill vacancies. 128 1/2

FINE PICTURES AT EARLE'S GALLERIES, No. 816 CHESTNUT STREET. JAMES S. EARLE & SONS. Have on FREE EXHIBITION for a short time, Paul Weber's Greatest Work, "An American Foret." Marshall's Portrait of Lincoln. "Harpur's Ferry After the War." Bierstadt's \$20,000 "Yosemite Valley." New Productions of W. T. Richards, Hamilton, Moran. NEW EUROPEAN PAINTINGS. 126 1/2

HAVANA CIGARS. In store a choice assortment of FINE AND MEDIUM QUALITY HAVANA CIGARS. SIMON COLTON & CLARKE, S. W. Corner BROAD and WALNUT. 214 walnut

PASTE! PASTE! PASTE! THE UNION PASTE AND SIZING COMPANY. Manufacture a PATENT PASTE which only needs to be known to be appreciated. It is always ready for use, is warranted not to ferment, and is sold cheap. It is put up in barrels, half barrels, and boxes. KEITH & PICKETT, SOLE AGENTS, No. 134 South Wharves. 126 1/2

TO THE LADIES. EVENING PARTIES. TARLATANS, CHOICE COLORS. TARLATANS, CHOICE COLORS. 8-4 ILLUSIONS, only 80 cents per yard. WARBURTON & SON'S, No. 1004 CHESTNUT ST. 110 mt

AMMONIATED PHOSPHATE. AN UNSURPASSED FERTILIZER. For Wheat, Corn, Oats, Potatoes, Grass, the Vegetable, Garden, Fruit Trees, Grape Vines, Etc. Etc. This Fertilizer contains Ground Bone and the best Fertilizing Salts. Price \$40 per ton of 2000 pounds. For sale by the manufacturer, WILLIAM ELLIS & CO., CHEMISTS, No. 724 MARKET STREET. 126 1/2

LANDSEER'S ENGRAVINGS. "SANCTUARY," and "CHALLENGE." \$4.00 each. Very fine. MONARCH OF THE GLEN, \$10. PIPER, NUT-CRACKER, and others, at the lowest and most moderate prices. FARLE'S GALLERIES, No. 816 CHESTNUT ST. 126 1/2

W. H. SHOW HILL GROVE. CASES. 4th St. DREER & SEARS REMOVED TO No. 412 PRUNE STREET.—DREER & SEARS, formerly of Goldsmith's Hall, 11 HICKORY street, have removed to No. 412 PRUNE STREET, between Fourth and Fifth streets, where they will continue their business of Gold Chains, Bracelets, etc., in every variety. Also the sale of fine Gold, Silver, and Copper. Old Gold and Silver bought. January 7, 1867. 119 mt

FOR SALE—A STYLISH PROMPT Driving Wagon, suitable for all work, five years old. Address Box 87, Evening Telegraph Office. 124

FINANCIAL.

BANKING HOUSE OF JAY COOKE & CO. 112 and 114 So. THIRD ST. PHILAD'A. Dealers in all Government Securities

OLD 5-20s WANTED IN EXCHANGE FOR NEW. A LIBERAL DIFFERENCE ALLOWED. Compound Interest Notes Wanted. INTEREST ALLOWED ON DEPOSIT.

Collections made. Stocks bought and sold on Commission. Special business accommodations reserved for ladies. 12 1/2

7-30s, JUNE, JULY, AND AUGUST, CONVERTED INTO 5-20s WITHOUT CHARGE. 5-20s Delivered at Once. DREXEL & CO. 124 1/2

TEN PER CENT. FIRST MORTGAGE BONDS. The Hamilton Gold and Silver Mining Company of Nevada. This Company, based upon a large and valuable property in the Mammoth and North Union Districts, 5th county, State of Nevada, after having borne five years of ruin, bearing interest at the rate of ten per cent. per annum, payable semi-annually at the office of the Company.

These securities for a first claim on the entire assets of the Company, and are exchangeable for ordinary stock at the option of the holder at any period during the five years. For particulars and further information, apply to the Secretary or the Managing Director, at the Office of the Company, Nos. 36 and 37 FIFTH ST. PHILADELPHIA. No. 430 WALNUT STREET. PRESIDENT, HON. ALEXANDER RAMSEY. SECRETARY AND TREASURER, 128 1/2 COL. JACOB ZIEGLER.

FIRST-CLASS SEVEN PER CENT. BONDS. North Missouri First Mortgage Seven Per Cent. Bonds for sale at 85. All information cheerfully given. JAY COOKE & CO., BANKERS, No. 114 South THIRD ST. 121 1/2

UNION PACIFIC RAILWAY COMPANY. EASTERN DIVISION, OFFICE, No. 424 WALNUT STREET. PHILADELPHIA, JANUARY 21, 1867. THE INTEREST IN GOLD on the First Mortgage Bonds of THE UNION PACIFIC RAILWAY COMPANY, Eastern Division, DUE FEBRUARY 1, will be paid on presentation of the coupons at the Banking House of MESSRS. JAY COOKE & CO., New York, on and after that date. 122 1/2 W. PALMER, Treasurer.

BACON & WARDER. STOCK BROKERS, No. 218 1/2 WALNUT STREET. STOCKS AND LOANS bought and sold on Commission. TRUST FUNDS invested in City, State, or Government Loans. WILLIAM H. BACON, REAL ESTATE BROKER, 120 mt No. 218 1/2 WALNUT STREET.

NATIONAL BANK OF THE REPUBLIC, Nos. 809 and 811 CHESTNUT STREET PHILADELPHIA. CAPITAL \$500,000, FULL PAID. DIRECTORS. Jos. T. Bailey, Wm. Ervins, Sam. A. Hays, Edw. B. Orne, Osgood Welsh, Prof. A. Hart, Nathl. H. H. Ben. Howland, Jr., Wm. H. Rhawn. PRESIDENT, WILLIAM H. BACON. CASHIER, JOSEPH P. MCMFORD. 121 1/2

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